

Autumn 2022

Toowong/Auchenflower Property Update

For Rent

3214 6899

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Sales Market

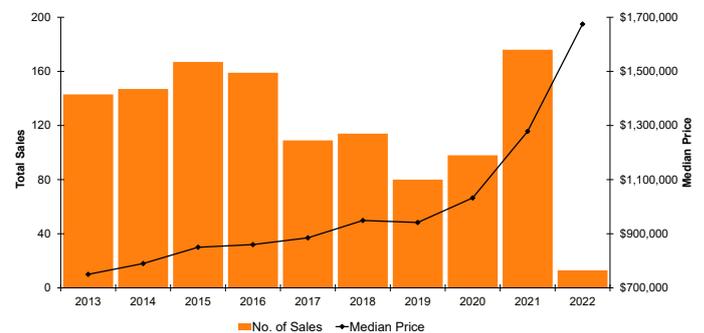
House prices up 31%; apartments rise 13%

Sales overview

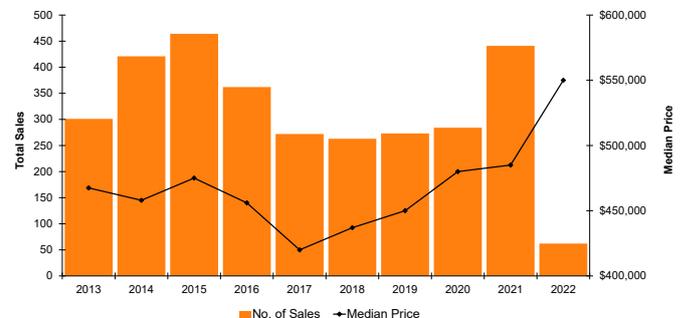
House prices continue to make a big leap, with the local median sale now \$1.675m, up 31% on last year. After a bumper year for house turnover in 2021 we are currently sitting at just 13 sales for a slow start to this year. And only slow because there are hardly any homes on the market! Currently there are only 29 advertised houses but a third of those are already under contract. So pressure on prices is very high.

Good news too for local apartment owners with prices also up strongly (the median sale has risen another 13% to a record high \$550,000) and the high turnover continues. We have a large number of buyers searching for apartments in Toowong and Auchenflower and not nearly enough to offer them. There's just 31 for sale at the moment, so multiple offers and competition is occurring with every new listing.

Toowong & Auchenflower House Sales



Toowong & Auchenflower Apartment Sales



"Rebecca put so much time and effort into the sale of our property, thank you for everything you've done to make it happen. Also appreciated the time you spent helping us navigate the process and your standard of excellence made all the difference. We feel privileged (and we are in luck) that you were our real estate agent. Will definitely ask for you again for selling or buying and will not hesitate to recommend your service."

Siew Loh

Rebecca Herbst

Toowong/Auchenflower Sales Specialist at Bees Nees City Realty

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“Fantastic experience with Joshua (real estate agent), rapid response to all correspondence, comprehensive inspection taking the extra time to show local facilities, followed up with application/owner/tenant proactively. Would highly recommend to any prospective owners or tenants.” Evan Garrett



Ann-Marie Kerry
Client Services Manager

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Rental Market

Tenant demand grows

Rental Overview

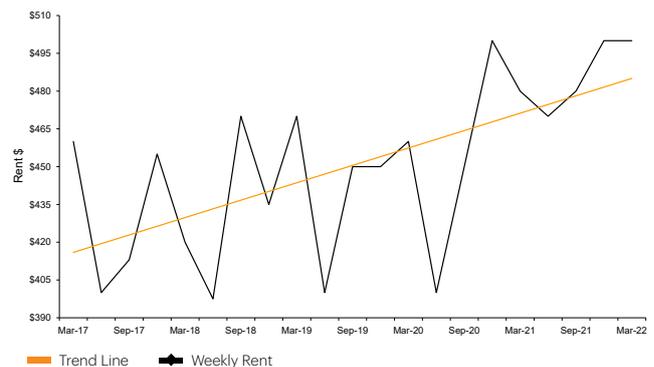
Local rents steadied in the first quarter of 2022, according to new data from the RTA. A median 2 bed apartment is \$450/week, up 7% on the same time last year.

Our leasing team are recording high enquiry for all Toowong and Auchenflower vacancies and tenant waiting lists are growing.

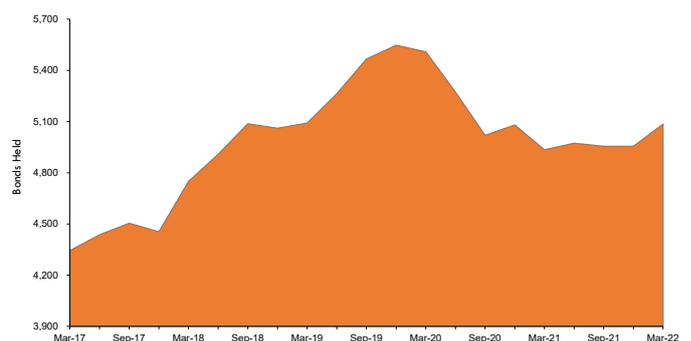
There's been some small growth in the local rental pool (measured by total bonds held) and this may have eased pressure on rents. This change in supply includes short-stay/corporate rental apartments converted to the long term market, with their landlords mostly earning higher returns.

Note: RTA stats quoted here cover all of postcode 4066

Median Weekly Rent – Postcode 4066
2 bedroom apartments



Total Bonds Held – Postcode 4066



Toowong/Auchenflower Buzz

Recent Sales



Holland Street

Modern townhouse
Courtyard

Sold Mar 2022 for \$902,050
By Other agent



Dunmore Terrace

Spacious 115m² apartment
River glimpses

Sold Mar 2022 for \$610,000
By Other Agent

Recent Rentals



Soudan Street

Townhouse
Quiet complex

Rented for \$525 p/w
By Bees Nees City Realty



Jones Street

Renovated Queenslander
Prime inner-city location

Rented for \$900 p/w
By Bees Nees City Realty

Who are Bees Nees?

We're a property firm that specialises in Brisbane's inner city... A real estate agency where service isn't a vague promise. A team of professional property management, sales and marketing personnel who stand out of the crowd for their local knowledge and fresh approach. Every agency makes huge claims for itself but we'd prefer you read about our track record from the people who really matter – our landlords and seller clients. It's easy to make promises... harder to get results!

We know Brisbane city property inside out!

For the latest local
property updates
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BrisbaneCityBuzz.com



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